

UNITED STATES ENVIRONMENTAL PROTECTION AGENCY

Region II

290 Broadway - 17th Floor  
New York, New York 10007-1866

FACSIMILE REQUEST AND COVER SHEET

TO: Sharon Weiner / Dennis Tohl-

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FROM: Martin S. Sundrum

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New Jersey Superfund Branch

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FAX: (212) 637-3096 Confirmation (212) 637-3251

DATE: March 30, 1999

SUBJECT: LCP - ACO

Number of Pages (including cover sheet):

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Message:

As per our discussion.

Martin

Faxed  
4:10 pm  
3/30/99

346177



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#### **XXIV. FINANCIAL ASSURANCE, INSURANCE, AND INDEMNIFICATION**

88. Within thirty (30) days of the effective date of this Consent Order, Respondent shall establish and maintain financial security initially in the amount of one million dollars in one of the following forms:

(a) A surety bond guaranteeing performance of the work required of Respondent under this Consent Order;

(b) One or more irrevocable letters of credit equaling the total estimated cost of the work required of Respondent under this Consent Order;

(c) A trust fund;

(d) An unconditional written guarantee in favor of the United States to perform the work required of Respondent under this Consent Order, issued by one or more parent corporation or subsidiaries, or by one or more unrelated corporation that have a substantial business relationship with the Respondent; provided, that Respondent shall demonstrate that such corporation or subsidiary satisfies the requirements of 40 C.F.R. §264.143(f), *as applicable to instant RI/FS.*

88. If the Respondent seeks to demonstrate the ability to complete the Work through a guarantee by a third party pursuant to the preceding paragraph of this Consent Order, Respondent shall demonstrate that the guarantor satisfies the requirements of 40 C.F.R. §264.143(f). If the Respondent seeks to demonstrate its ability to complete the work required of Respondent under this Consent Order by means of the financial test or the corporate guarantee pursuant to the preceding paragraph, it shall resubmit sworn statements conveying the information required by 40 C.F.R. §264.143(f) annually on the anniversary of the effective date of this consent Order. In the event that EPA determines at any time that the financial assurance provided pursuant to this Section is inadequate, Respondent shall, within 30 days of receipt of notice of EPA's determination, obtain and present to EPA for approval additional financial assurances meeting the requirements of this Section. Respondent's inability to demonstrate financial ability to complete the work required of Respondent under this Consent Order shall not excuse performance of any activities required under this Consent Order.